



REINVEST A SIGNIFICANT PORTION OF THE STATE'S BUDGET SURPLUS INTO PROVEN PROGRAMS THAT BUILD AFFORDABLE HOMES

The housing affordability crisis tops news headlines across the state: A severe shortage of affordable places to live is dragging down California's families and our economy.

Since 2008, rents have skyrocketed, while at the same time, state and federal investment in affordable home production dropped 66%. The resulting housing affordability crisis is affecting Californians at nearly every income level. California has the 15th highest poverty rate in the nation – *until you factor in housing costs* – then we jump to #1. California is short more than 1.5 million rental homes for extremely low-income and very low-income renter households. These include preschool teachers, EMTs, retail and restaurant workers who are driven into poverty by unaffordable rents.

Breaking down barriers to building is an important – and challenging – component of the solution, but increasing supply alone won't reach Californians most in need. While the housing market won't change overnight, California's success in lifting people and families out of poverty by building affordable places to live shows it can be done with smart, targeted investments.

With a multi-billion dollar surplus, now is the time to make crucial investments in building affordable homes.

California's investment in affordable housing leverages federal and private investment to lift families out of poverty and deliver affordable developments that communities take pride in. Let's invest our budget surplus in these proven programs:

- State Low-Income Housing Tax Credit
- Multifamily Housing Program (MHP) – General and Supportive Housing
- Joe Serna Farm Worker Housing Program
- Programs addressing special needs populations, including people experiencing homelessness
- CalHome, California Self-Help Housing and other homeownership programs
- Local Housing Trust Fund Matching Grant Program

Support proven solutions that will lift your constituents out of poverty and create a meaningful legacy for California.